

Minutes – Open Agenda

- What:** Minutes of a Meeting of Board of Directors
- Where:** The Gulf Boardroom, Level 8, 139 Quay Street
- When:** Friday 28 October 2011, 8.00am
- Who attended:** David McConnell (Chair)
Peter Drummond (Deputy Chair)
John Law
Norm Thompson
Richard Jeffery (from Item 4, 8.20am)
Vivien Bridgwater
- Apologies:** Franceska Banga
- In Attendance:** Michael Redman (Chief Executive)
Sarah Hamilton (Financial Controller) – Items 1 to 6
Clyde Rogers (General Manager - Business & Sector Development) Item 7
Steven Cavanagh (Manager, Sectors) Item 7
Joshua Ong (Board Secretary)
- Public & Media Attendance** Todd Niall, Radio New Zealand
-

Background

- A. David McConnell has been appointed as Chairperson and acted in this capacity for the meeting.
- B. It was noted that a quorum of directors was present and that each director had been given proper notice of the meeting, agenda and draft recommendations pertaining to agenda items.

General Business

David McConnell declared the meeting open at 8.00am.

Agenda Items & Resolutions

1. Apologies

An apology has been received from Franceska Banga for non-attendance and Richard Jeffery for late arrival.

2. September 2011 Minutes:

- (i) In relation to the recommendations within the report, the Board resolved that:

Moved: John Law
Seconded: Vivien Bridgwater

- a) **The open minutes of the ATEED meeting held on 30 September 2011 to be confirmed as a true and correct record;**

CARRIED

3. Register of Directors Interests:

- (i) No amendments were received.

4. Chief Executive Activity Report:

- (i) The Chief Executive spoke briefly to the report and dealt with questions from Directors.
(ii) The Board formally thanked the Rugby World Cup team for their hard work and efforts in ensuring 2011 campaign were a success.
(iii) In relation to the recommendations within the report around the Chief Executive Activity report, the Board resolved that:

Moved: Peter Drummond
Seconded: Norm Thompson

- a) **The report be received;**
b) **The Board formally thanks the Rugby World Cup team for their hard work and efforts in ensuring the 2011 campaign were a success.**
c) **Board Meetings for 2012 are scheduled on the fourth Friday of every month, with the exception of the January 2012 meeting to be held on Tuesday 31 January 2012 and the December 2012 meeting to be held on Friday 14 December 2012.**

CARRIED

5. Finance Report

- (i) The Chair invited Sarah Hamilton, Financial Controller to speak to the report and respond to questions from the Directors;
(ii) The Board requested the Financial Controller to provide commentary around material adverse variations and comment on the End of Year forecast in future reports.
(iii) In relation to the recommendations within the report around the Finance Report, the Board resolved that:

Moved: Peter Drummond
Seconded: Norm Thompson

- a) **The report be received;**
- b) **The Board requests the Audit Committee to review options of integrating third party accounting systems into the ATEED process.**

CARRIED

6. Delegations Policy

- (i) The Chair invited Sarah Hamilton, Financial Controller to speak to the report and respond to questions from the Directors;
- (ii) An updated version of the Delegated Authority Policy was tabled as Attachment A.
- (iii) Norm Thompson raised a query on the \$5,000.00 delegation to i-Site managers for inventory at i-Sites. Sarah confirmed that the delegation amount was for each individual i-Site. The Chief Executive elaborated that inventory supplies come from both centralised and localised sources.
- (iv) In relation to Capex funding, it was noted that Tier 2 managers' delegations to progress payments for approved contracts be amended to \$250,000.00 within the Annual Plan.
- (v) In relation to the recommendations within the report around the Delegations Policy, the Board resolved that:

Moved: Norm Thompson
Seconded: Richard Jeffery

- a) **The Board approves the Delegations Policy with the additional changes noted to be effective from 1 November 2011;**
- b) **The Board requests the Audit Committee to review any changes and/or variations which are necessary and report back to the Board.**

CARRIED

7. Business & Sector Development Report:

- (i) The Chair invited Clyde Rogers, General Manager - Business & Sector Development and Steven Cavanagh, Manager Sectors to speak to the report and respond to questions from the Directors;
- (ii) The Chair commented regarding the timeline and the need to ensure a strategic debate of the plan ahead of the final report due in February/March 2012. In relation to this, the Board noted a requirement for a workshop to discuss the Sectors plan in December 2011.
- (iii) In relation to the recommendations within the report around the Business & Sector Development report, the Board resolved that:

Moved: John Law
Seconded: Norm Thompson

- a) **The Board approve the objectives, milestones and timescales for development of the overarching sectors plan;**
- b) **The Board approve the method of selection for sector engagement outlined within the report at Appendix 1.**

CARRIED

The Chairperson declared the open meeting closed at 9.15am.

SIGNED by the Chairperson as an accurate record of the meeting:

Chairman

Date